



Capital Assets and Theft-Sensitive/Other Assets

The capital asset management system shall provide for the accountability, management and physical control of District equipment, vehicles and other assets through effective recording, accounting, inventory, transferring and disposing of assets. The Business Services Department has the tracking and accountability duties for operating the capital asset management system.

District Departments, as assigned, shall maintain an inventory system identifying theft-sensitive/other assets. This inventory will be reviewed and updated annually at a minimum.

District assets will be marked with a unique identification number (e.g. bar code, property tag) and identified as District property. All assets will be identified and marked upon purchase or receipt.

When placing a capital or theft-sensitive/other asset on the inventory, the following will be recorded:

- A. Description of the item;
- B. Serial number or other identification number (bar code, property tag, etc.);
- C. Source of the asset;
- D. Who holds title;
- E. Acquisition date;
- F. Cost of the asset which includes not only the purchase price but also any other charges incurred to place the asset in its intended location and condition for use (e.g. shipping and handling fees and sales tax);
- G. Percentage of federal participation in the cost of the property and the federal program charged;
- H. Location of the asset;
- I. Use and condition of the property; and
- J. Ultimate disposition data including the date of disposal and sale price, if applicable.
Federally purchased items with a per unit fair market value over \$5,000 must reimburse the federal program proportionately. Disposed items with a per unit fair market value of less than \$5,000 may be retained, sold or otherwise disposed of with no further obligation to the awarding agency.

A physical inventory will be conducted at least once every other fiscal year for all capital assets, except land; infrastructure; building; and improvements other than building and leasehold

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improvements. A physical inventory will be conducted annually for all theft-sensitive items. The individual(s) conducting each inventory will have no direct responsibility for assets subject to the inventory count.

At the conclusion of a physical inventory, the building principals and department administrators will be provided with a written copy of the inventory that lists all the assets that have been assigned to that site. The inventory will clearly identify all assigned items, including those that were not found, not used, or were in an obviously unserviceable condition.

Principals and department administrators are required to attempt to locate items that have been listed as missing. Within 25 working days, the principals and department administrators are expected to return a copy of the inventory report to the Business Services department showing which items have been located and which are still missing.

The missing items will be consolidated on a report of potential write-offs. The school board will review the report and approve the total amount of assets to be written off. Only write-off items will be removed from the capital assets inventory system.

Items not being used or in an obviously unserviceable condition will be identified during inventory will be surplus pursuant to Board Policy No. 6881.